

SENATE BILL 3420

By Bunch

AN ACT to amend Tennessee Code Annotated, Title 3,  
Chapter 2, relative to legislation affecting  
business.

BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF TENNESSEE:

SECTION 1. Tennessee Code Annotated, Title 3, Chapter 2, Part 1, is amended by  
adding the following language as a new section:

Section 3-2-113.

(a) Upon the request of two (2) members of the general assembly, an impact note shall be prepared for any general bill affecting business. Such note shall include an analysis of the impact on business of such bill, including the analysis required by subsection (b). The commissioners of the various state departments and any other state official shall provide such information and assistance as the fiscal review committee requests for the preparation of the business impact notes in accordance with the provisions of this subsection (a). Upon the request of the sponsor of an amendment to a bill on which a business impact note has been requested, the fiscal review committee shall prepare for the amendment sponsor a business impact note showing what effect the amendment would have on the statements made in the business impact note which applies to the bill.

(b) Any note prepared pursuant to this section shall include a statement as to the immediate effect and, if determinable or reasonably foreseeable, the long-range effect of the measure. If, after careful investigation, it is determined that no impact estimate is possible, the impact note shall contain a statement to

that effect, setting forth the reasons why no estimate can be given. The impact note statement shall include an explanation of the basis or reasoning on which the estimate is founded, including any assumptions involved. The impact note statement shall also reference all sources of information.

(c) Business impact notes properly requested for general bills and amendments shall be furnished to the general assembly under a timetable substantially similar to § 3-2-107(a)(1).

SECTION 2. This act shall take effect upon becoming a law, the public welfare requiring it.